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(Securities Code: 8418)

June 4, 2026

(Available electronically from May 29, 2026)

Dear shareholders:

Keisuke Mukunashi
President, Representative Director,
and CEO
Yamaguchi Financial Group, Inc.
2-36, 4-chome Takezaki-cho
Shimonoseki, Yamaguchi

NOTICE OF CONVOCATION OF THE 20th ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to notify you that the 20th Annual General Meeting of Shareholders Meeting (the “**Meeting**”) of Yamaguchi Financial Group, Inc. (the “**Company**”) will be held as described below.

In convening this Meeting, the Company has taken measures for electronic provision and posted the matters subject to the measures for electronic provision on the following website.
The Company’s website (English) <https://www.ymfg.co.jp/en/ir/stock/meeting.html>

In addition to the Company website, matters subject to the measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (**TSE**).

TSE website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

Please access the TSE website (Listed Company Search) above, perform a search by entering “Yamaguchi Financial Group” as the “Company name” or “8418” as the “Code,” and select “Basic information” and then “Documents for public inspection/PR information” to view the information.

If you intend to exercise your voting rights in advance via the internet or in writing, please review the reference materials for the Meeting below, and exercise your voting rights by 5:30 p.m. (Japan time) on Wednesday, June 24, 2026.

1. Date and Time: 10:00 a.m., Thursday, June 25, 2026 (Doors will open at 9:00 a.m.)

2. Place: 8th-Floor Hall of the Head Office of Yamaguchi Bank
located at 2-36, 4-chome Takezaki-cho, Shimonoseki, Yamaguchi.

3. Agenda:

Matters to be reported:

1. Details of the Business Report, details of the Consolidated Financial Statements, and reports of the Accounting Auditor and the Audit and Supervisory Committee on the results of auditing the Consolidated Financial Statements, for the 20th fiscal year (from April 1, 2025 to March 31, 2026)
2. Details of the Non-Consolidated Financial Statements for the 20th fiscal year (from April 1, 2025 to March 31, 2026)

Matters to be resolved:

Proposal 1: Election of Eight (8) Directors (Excluding Directors Who are Audit and Supervisory Committee Members)

Proposal 2: Election of One (1) Director Who is an Audit and Supervisory Committee Member

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- When attending the Meeting, please submit the enclosed “Voting Rights Exercise Form” at the reception on the day of the Meeting. In addition, you may exercise your voting rights by appointing one other shareholder of the Company who has voting rights at the Meeting as your proxy and submitting a document certifying such proxy’s authority.
 - Of the matters subject to the measures for electronic provision, the following items are not included in the documents sent to shareholders who requested delivery of documents, in accordance with laws and regulations as well as the Articles of Incorporation of the Company. The Audit and Supervisory Committee and the Accounting Auditor have audited the documents subject to audit, including the following matters:
 - (i) The following matters in the Business Report:

A portion of “Matters Concerning the Current Status of the Company,” a portion of “Matters Concerning the Company’s Officers (Directors),” “Matters Concerning the Company’s Shares,” “Matters Concerning the Company’s Share Options, Etc.,” “Matters Concerning the Accounting Auditors,” “Basic Policy Regarding Persons Who Control the Decisions on the Company’s Financial and Business Policies,” “Systems for Ensuring Proper Business Activities,” “Matters Concerning the Specified Wholly-Owned Subsidiary Companies,” “Matters Concerning Transactions with its Parent Company, Etc.,” “Matters Concerning the Accounting Advisors,” and “Others”;
 - (ii) “Consolidated Statement of Changes in Net Assets,” and “Notes to the Consolidated Financial Statements” in the consolidated financial statements; and
 - (iii) “Non-Consolidated Statement of Changes in Net Assets” and “Notes to the Non-Consolidated Financial Statements” in the non-consolidated financial statements.
 - Any revisions to the matters subject to the measures for electronic provision will be posted on the above-mentioned Company website (<https://www.ymfg.co.jp>).

REQUEST TO SHAREHOLDERS

- Please note that to ensure fairness between those shareholders who attend the Meeting and those who are unable to attend, we have decided not to distribute souvenirs. We ask for your understanding in this matter.
- We may refuse your entry if you have a fever or appear to be in poor health.

GUIDANCE ON EXERCISE OF VOTING RIGHTS

Voting rights are important rights of shareholders. Therefore, we request that you exercise your voting rights upon careful review of the “Reference Materials for the Annual General Meeting of Shareholders.”

There are three ways to exercise your voting rights.

Via the Internet

Exercise deadline: Wednesday, June 24, 2026, 5:30 p.m. Japan time

Please access the website for the exercise of voting rights (<https://evote.tr.mufg.jp/>) and vote for or against the respective proposals by the deadline.

By Mail

Exercise deadline: Wednesday, June 24, 2026, 5:30 p.m. Japan time

Please fill in your vote for or against the proposals in the enclosed “Voting Rights Exercise Form,” and send it back so that the mail arrives prior to the deadline.

For the avoidance of doubt, in case you fail to fill in your vote either for or against a proposal, it will be treated as if you voted for such proposal.

By Attending the Meeting

Date and Time of the Meeting: Thursday, June 25, 2026, 10:00 a.m. Japan time

Please submit the enclosed “Voting Rights Exercise Form” at the reception of the Meeting.

GUIDANCE ON ACCEPTING QUESTIONS IN ADVANCE

Your questions on the agenda of the Meeting will be accepted in advance via the Company’s website.

Of the questions received, we will respond to those considered to be of high interest to shareholders during the Meeting, and will post our answers on the Company’s website at a later date.

Please note that we do not guarantee to answer all questions asked in advance.

Additionally, we appreciate your understanding that we cannot address individual inquiries.

Submission deadline: Friday, June 19, 2026 (Japan time)

* For instructions on how to submit questions, please refer to the enclosed “Guidance on Accepting Questions in Advance.”

URL: <https://www.ymfg.co.jp/ja/ir/stock/meeting.html>

GUIDANCE ON EXERCISE OF VOTING RIGHTS VIA THE INTERNET

How to Scan the QR Code

You can log in to the website for the exercise of voting rights without entering your log-in ID or provisional password printed on your “Voting Rights Exercise Form.”

- (1) Please scan the QR code printed on your “Voting Rights Exercise Form” (on the right side).
* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
- (2) After scanning the QR code, please follow the instructions on the screen and enter your approval or disapproval of each proposal.

How to Enter the Log-in ID and the Provisional Password

Website for Exercise of Voting Rights: <https://evote.tr.mufg.jp/>

- (1) Please access the website for the exercise of voting rights.
- (2) Please enter your “Log-in ID and Provisional Password” printed on your “Voting Rights Exercise Form,” and click “Log in.”
- (3) After that, please follow the instructions on the screen and enter your approval or disapproval of each proposal.

[Notes for Exercising Your Voting Rights via the Internet]

- The internet connection charges, communication charges, etc., arising from accessing the voting rights exercise website shall be borne by the shareholders.
- Voting Rights Exercised Multiple Times
 - If your voting rights are exercised both by mail and via the internet, the votes exercised via the internet will prevail and be effective, regardless of the arrival date and time of the voting by mail.
 - If a voting right is exercised multiple times via the internet, the last voted approval or disapproval shall be treated as your final vote.

If you have any inquiries on how to operate your computer or smartphone when exercising your voting rights via the internet, please call:

Mitsubishi UFJ Trust & Banking Corporation Securities Agency Division, Help Desk 0120-173-027 (Phone Reception Hours: from 9:00 a.m. to 9:00 p.m., Japan time, toll free)
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Institutional investors may use the electronic voting platform for institutional investors operated by ICJ, Inc.

REFERENCE MATERIALS FOR THE MEETING

Proposals and References

Proposal 1: Election of Eight (8) Directors (Excluding Directors Who are Audit and Supervisory Committee Members)

The term of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter) will expire at the conclusion of the Meeting. The Company hereby proposes to elect eight (8) Directors.

This proposal has been reviewed by the Audit and Supervisory Committee with no objections being raised.

The candidates for the position of Director are as follows:

Candidate No.	Name	Age	Sex	Term of office	Current position in the Company, etc.	Attendance at Board of Directors and Committee meetings in FY2025			
						Board of Directors	Nomination Committee	Compensation Committee	
1	Reappointment Keisuke Mukunashi	56	Male	6 years	President, Representative Director, and CEO	100% (15/15)	–	–	
2	Reappointment Narumasa Soga	62	Male	4 years and 6 months	Director (Director and President of The Yamaguchi Bank, Ltd.)	100% (15/15)	–	–	
3	Reappointment Hirofumi Hiranaka	58	Male	2 years	Director (Director and President of Momiji Bank, Ltd.)	100% (15/15)	–	–	
4	New appointment Tatsuya Furudo	49	Male	–	Executive Officer and General Manager of the Corporate Planning Administration Group (Director of The Kitakyushu Bank, Ltd.)	–	–	–	
5	New appointment Hiroshi Yokota	64	Male	–	–	Outside: Independent	–	–	
6	Reappointment Takehiko Ogi	64	Male	3 years	Director	Outside: Independent	93% (14/15)	100% (3/3)	100% (4/4)
7	Reappointment Miho Saito	63	Female	1 year	Director	Outside: Independent	90% (10/11)	100% (1/1)	–
8	Reappointment Naoko Okada	47	Female	1 year	Director	Outside: Independent	100% (11/11)	100% (1/1)	–

Reappointment: Reappointed Director candidate

New appointment: Newly appointed Director candidate

Outside: Outside Director candidate

Independent: Independent Director registered with the Stock Exchanges

1	Keisuke Mukunashi	Male Date of birth: April 11, 1970 (aged 56)	Reappointment	Attendance at Board of Directors meetings: 15/15 meetings	Years of service as a Director: 6 years
Brief personal history, position, and principal duty in the Company, and important concurrent positions					
April 1995	Joined The Yamaguchi Bank, Ltd.		June 2020	President, Representative Director, and Group COO of the Company	Number of shares of the Company owned: 37,300 shares
January 2012	General Manager, Akasakamon Branch of The Kitakyushu Bank, Ltd.		June 2021	President, Representative Director, and CEO of the Company (present position)	
September 2013	General Manager, Ogori Branch of The Yamaguchi Bank, Ltd.		March 2022	Outside Director, Audit and Supervisory Committee Member of Chofu Seisakusho Co., Ltd. (present position)	
January 2016	General Manager, Business Potential Assessment Department of the said bank		(Status of important concurrent positions)		Number of potentially-owned shares of the Company: 62,146 shares
June 2017	Representative Director of YMFG ZONE PLANNING CO., LTD.		Outside Director, Audit and Supervisory Committee Member of Chofu Seisakusho Co., Ltd.		
June 2019	Executive Officer of the Company				
July 2019	Representative Director of YM Career Inc.				
[Reasons for selection as a Director candidate]					
He has supervised the overall management of the Group as President, Representative Director, and CEO of the Company, and possesses the knowledge and experience required to carry out sound and appropriate operation of the Group, and as the Company has judged that he will continue to appropriately execute the duties of Director of the Company, he has been selected as a candidate for the position of Director.					

2	Narumasa Soga	Male Date of birth: July 5, 1963 (aged 62)	Reappointment	Attendance at Board of Directors meetings: 15/15 meetings	
Brief personal history, position, and principal duty in the Company, and important concurrent positions					
April 1987	Joined The Yamaguchi Bank, Ltd.		June 2020	President and Representative Director of YM CONSULTING CORPORATION	Years of service as a Director: 4 years and 6 months
April 2006	General Manager, Hatsukaichi Branch of the said bank		June 2021	Senior Managing Executive Officer and General Manager of the Financial Unit of the Company	
May 2008	General Manager, Kobe Branch of the said bank				Number of shares of the Company owned: 36,200 shares
April 2010	General Manager, Business Strategy Planning Department of the Company		December 2021	Director, Senior Managing Executive Officer, and General Manager of the Financial Unit of the Company	
April 2014	General Manager, Tokyo Branch of The Yamaguchi Bank, Ltd.		April 2022	Director of the Company (present position)	Number of potentially-owned shares of the Company: 35,750 shares
June 2015	Director and General Manager, Tokyo Branch of the said bank		April 2022	Senior Executive Officer of The Yamaguchi Bank, Ltd.	
June 2017	Director and General Manager, Ube Branch of the said Bank		June 2022	Director and President of the said bank (present position)	Number of potentially-owned shares of the Company: 35,750 shares
June 2019	Managing Executive Officer, General Manager of the Corporate Banking Business Group, and General Manager of the Regional Business Development Group of the Company		June 2025	Outside Director, Shimonoseki Commercial Development Co., Ltd. (present position)	
June 2019	Senior Managing Director of Momiji Bank, Ltd.		June 2025	Outside Director of Yamaguchi Cable Vision Co., Ltd. (present position)	
November 2019	Executive Officer and General Manager of the Corporate Banking Business Group of the Company			(Status of important concurrent positions) Director and President of The Yamaguchi Bank, Ltd. (Representative Director) Outside Director of Yamaguchi Cable Vision Co., Ltd. Outside Director of Shimonoseki Commercial Development Co., Ltd.	
[Reasons for selection as a Director candidate]					
<p>He has supervised the overall management of the Group and The Yamaguchi Bank, Ltd. as a Director of the Company and as Director and President of The Yamaguchi Bank, Ltd., one of the three banks in the Group, and possesses the knowledge and experience required to carry out sound and appropriate operation of the Group, and the Company has judged that he will continue to appropriately execute the duties of Director of the Company. In addition, the Company has determined that the focused monitoring of the business execution of the said bank by the Board of Directors of the Company, with the appointment of Mr. Soga thereto, would constitute an appropriate governance system for the Group. Accordingly, he has been selected as a candidate for the position of Director.</p>					

3	Hirofumi Hiranaka	Male Date of birth: November 3, 1967 (aged 58)	Reappointment	Attendance at Board of Directors meetings: 15/15 meetings	
Brief personal history, position, and principal duty in the Company, and important concurrent positions					
April 1991	Joined The Yamaguchi Bank, Ltd.	January 2019	General Manager, Ogori Branch of The Yamaguchi Bank, Ltd.		Years of service as a Director:
July 2010	General Manager, Chofu East Branch of the said bank	June 2020	Executive Officer and Branch Manager of the Fukuoka Branch of The Kitakyushu Bank, Ltd.		2 years
November 2011	General Manager, Shingu Branch of The Kitakyushu Bank, Ltd.	August 2021	Executive Officer of the Company		Number of shares of the Company owned:
July 2013	General Manager, Kurume Branch of the said bank	October 2021	Executive Officer and General Manager of the Corporate Planning Administration Group and Human Resource & General Affair Administration Group of the Company		3,300 shares
September 2014	General Manager, Customer Communication Department of The Yamaguchi Bank, Ltd.	April 2022	Managing Executive Officer and General Manager of the Financial Business Group of the Company		Number of potentially-owned shares of the Company:
January 2016	General Manager, Corporate Administration Department of the Company	June 2023	Director and Senior Managing Executive Officer of Momiji Bank, Ltd.		30,877 shares
January 2017	General Manager, Business Strategy Planning Department of the Company	April 2024	Director and President of the said bank (present position)		
May 2017	General Manager, Corporate Business Strategy Planning Department of the Company	June 2024	Director of the Company (present position)		
June 2017	Executive Officer and General Manager of the Corporate Banking Business Group of the Company		(Status of important concurrent positions)		
June 2018	Executive Officer and General Manager of the Retail Banking Business Group of the Company		Director and President of Momiji Bank, Ltd. (Representative Director)		
[Reasons for selection as a Director candidate]					
<p>He has supervised the overall management of the Group and the Momiji Bank, Ltd., one of the three banks in the Group, as a Director of the Company and as Director and President of the said bank, and he possesses the knowledge and experience required to carry out sound and appropriate operation of the Group, and the Company has judged that he will continue to appropriately execute the duties of Director of the Company. In addition, the Company has determined that the focused monitoring of the business execution of the said bank by the Board of Directors of the Company, with the appointment of Mr. Hiranaka thereto, would constitute an appropriate governance system for the Group. Accordingly, he has been selected as a candidate for the position of Director.</p>					

4	Tatsuya Furudo	Male Date of birth: December 13, 1976 (aged 49)	New appointment	Attendance at Board of Directors meetings: –	
Brief personal history, position, and principal duty in the Company, and important concurrent positions					
April 1999	Joined The Yamaguchi Bank, Ltd.	April 2024	Executive Officer and General Manager of the Corporate Planning Administration Group of the Company		Years of service as a Director: –
October 2016	General Manager, Tenjin Branch of The Kitakyushu Bank, Ltd.	October 2024	Executive Officer and General Manager of the Corporate Planning Administration Group, and General Manager of the Financial Business Group of the Company		Number of shares of the Company owned: 2,000 shares
November 2017	General Manager, Frontier Business Office, Corporate Planning Department of the Company	April 2025	Executive Officer and General Manager, Corporate Planning Administration Group of the Company (present position)		Number of potentially-owned shares of the Company: 5,074 shares
June 2018	General Manager, Frontier Office, Next Generation Business Department of the Company	June 2025	Director of The Kitakyushu Bank, Ltd. (present position)		
June 2020	General Manager, Industrial Growth Management Department of the Company		(Principal duty)		
June 2021	President and Representative Director of YAMAGUCHI CAPITAL Co., Ltd. (currently YMFG CAPITAL Co., LTD.)		Corporate Planning Administration Group (Corporate Planning Department, Public & Investor Relations Department, and DX Strategy Department)		
February 2023	Outside Director of Mikasa Sangyo Co., Ltd. (present position)		(Status of important concurrent positions)		
April 2023	General Manager, Corporate Planning Department of the Company		Director and President of The Kitakyushu Bank, Ltd.		
			Outside Director of Mikasa Sangyo Co., Ltd.		
[Reasons for selection as a Director candidate]					
<p>He has held key positions at the Company Group in the planning function, including General Manager of the Corporate Planning Administration Group and General Manager of the Corporate Planning Department, and in the investment function, including General Manager of the Industrial Growth Management Department and President and Representative Director of YMFG CAPITAL Co., LTD., and has been deeply involved in formulating and implementing strategies for the Group as a whole. Based on these experiences, he possesses advanced knowledge and extensive practical experience that contribute to carrying out sound and appropriate operation of the Group. Accordingly, the Company has judged that he is capable of pertinently executing the duties of Director and is also expected to contribute to further strengthening the Group governance, and he has been selected as a candidate for the position of Director.</p>					
[Message to our shareholders from the candidate]					
<p>In the planning function, I have worked on planning group-wide strategies, pursuing strategic investments, and promoting group-wide DX initiatives, thereby advancing the sophistication of financial services, exploring growth domains, and steadily enhancing corporate value. In the investment function, I have striven to establish a search fund to address regional business succession challenges and to strengthen collaboration with portfolio startups and local businesses, thereby expanding the foundation for value co-creation in the region.</p> <p>Looking ahead, I will further accelerate group-wide DX initiatives to reinforce the management foundation that underpins our growth strategy, realize sustainable value creation, and elevate these efforts into a source of competitive advantage. I will continue to respond sincerely to the expectations and feedback of our stakeholders, particularly shareholders, and work to further enhance corporate value by fully leveraging the knowledge and expertise I have cultivated to date.</p>					

5	Hiroshi Yokota	Male Date of birth: October 12, 1961 (aged 64)	New appointment Outside Independent	Attendance at Board of Directors meetings: –	Years of service as a Director: –
Brief personal history, position, and principal duty in the Company, and important concurrent positions					Number of shares of the Company owned: 0 share
April 1985	Joined Tokuyama Soda Co., Ltd. (currently Tokuyama Corporation)	January 2010	General Manager, Silica Products Sales Department of the said company	Number of potentially- owned shares of the Company: 0 share	
July 2002	Chief, OI Innovation Promotion Division of the said company	April 2014	Executive Officer and General Manager, Specialty Products Business Division of the said company		
January 2003	Chief, Fine Chemicals Sales Department of the said company	March 2015	President and Executive Officer of the said company		
April 2008	General Manager, Fine Chemicals Sales Department of the said company	June 2015	Representative Director, President and Executive Officer of the said company		
			April 2026	Representative Director, Chairperson and Executive Officer of the said company (present position)	
(Status of important concurrent positions)					
Representative Director, Chairperson and Executive Officer of Tokuyama Corporation					
[Reasons for selection as a candidate for the position of Outside Director and roles expected]					
<p>He possesses advanced insight and a wealth of experience as a corporate manager, having served as Representative Director and President of Tokuyama Corporation and in other executive positions. By providing pertinent recommendations on overall corporate management based on his background, he is expected to strengthen the effectiveness of the decision-making functions and supervisory functions of the Board of Directors of the Company, and the Company has determined that he will also contribute to the further promotion of sustainability management. Accordingly, he has been selected as a candidate for the position of Director.</p>					
[Independence of the candidate]					
<p>With respect to transactional relationships, etc., between Tokuyama Corporation, where Mr. Hiroshi Yokota serves as a business executive, and the Group, the net sales derived from transactions with the Group account for less than 1 % of the consolidated net sales of the said company, and the income of the Group resulting from transactions with the said company and its group companies account for less than 1% of the consolidated ordinary income of the Company. Therefore, this does not affect his independence.</p>					
[Message to our shareholders from the candidate]					
<p>Amid rising geopolitical risks originating in Europe and the Middle East, the business environment for companies has become increasingly uncertain. In Japan as well, a declining, aging population, rapid depopulation, and rising prices have led to a marked contraction in domestic demand, making the transformation of business structures an urgent priority. Throughout my career, I have steadily advanced the establishment of a growth foundation for transforming our core business portfolio, promoted sustainability management, and actively pursued overseas investments in growth areas. Going forward, I will continue to draw on the knowledge and expertise I have cultivated to date to meet the expectations of our stakeholders, while striving to further enhance corporate value and strengthen corporate governance.</p>					

6	Takehiko Ogi	Male Date of birth: August 8, 1961 (aged 64)	Reappointment Outside Independent	Attendance at Board of Directors meetings: 14/15 meetings	
Brief personal history, position, and principal duty in the Company, and important concurrent positions					
April 1984	Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry)	April 2016	Senior Advisor, Financial Services Agency		Years of service as a Director: 3 years
June 1999	Director, Culture Convenience Club Co., Ltd.	August 2018	Director, Ministry of Economy, Trade and Industry		
June 2002	Representative Director and Managing Director, Culture Convenience Club Co., Ltd.	October 2020	Professor, Department of Industrial Management, Faculty of Economics, Kyushu University (present position)		Number of shares of the Company owned: 0 share
July 2004	Managing Director, Industrial Revitalization Corporation of Japan	December 2020	Outside Director, Japan Platform of Industrial Transformation, Inc. (present position)		
November 2004	President and Representative Executive Officer (seconded), Kanebo Ltd.	June 2023	Outside Director of the Company (present position)		Number of potentially-owned shares of the Company: 7,379 share
April 2007	President and Representative Director, Maruzen Co., Ltd. (currently Maruzen CHI Holdings Co., Ltd.)	June 2023	Outside Director, ICMG Co., Ltd. (present position)		
June 2013	Outside Director, Seibu Holdings Inc.	(Status of important concurrent positions)			
June 2015	Outside Director, Misumi Group Inc.	Professor, Department of Industrial Management, Faculty of Economics, Kyushu University			
August 2015	President and Representative Director, Japan Human Resource Network	Outside Director, Japan Platform of Industrial Transformation, Inc.			
March 2016	Graduated from the doctoral program in Economics, Graduate School of Economics, University of Tokyo (PhD in Economics)	Outside Director, ICMG Co., Ltd.			
[Reasons for selection as a candidate for the position of Outside Director and roles expected]					
<p>He has been conducting corporate management supervision of the Company from a fair and objective standpoint as an Outside Director. He has served as Representative Director of Kanebo Ltd., Maruzen CHI Holdings Co., Ltd., and Japan Human Resource Network following his retirement from the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry), and currently specializes in organizational theory and corporate governance as Professor in the Department of Industrial Management, Faculty of Economics, Kyushu University. The Company expects that Mr. Ogi will provide pertinent recommendations on management, including the maintenance and improvement of corporate governance, an area in which he has particular expertise, and will also provide support for the banks in the Group using his knowledge of corporate revitalization, and thus requests his election as a Director.</p>					
[Independence of the candidate]					
<p>With respect to transactional relationships, etc., between Japan Platform of Industrial Transformation, Inc. and ICMG Co., Ltd., where Mr. Takehiko Ogi serves as an Outside Director, and the Group, the net sales derived from transactions with the Group account for less than 1 % of the consolidated net sales of each of the said companies, and the income of the Group resulting from transactions with each of the said companies and their group companies account for less than 1% of the consolidated ordinary income of the Company. Therefore, this does not affect his independence.</p>					

7	Miho Saito	Female Date of birth: April 8, 1963 (aged 63)	Reappointment Outside Independent	Attendance at Board of Directors meetings: 10/11 meetings	
Brief personal history, position, and principal duty in the Company, and important concurrent positions					
April 1986	Joined Nomura Securities Co., Ltd.	January 2006	Joined Clay Finlay Inc.		Years of service as a Director: 1 year
March 1988	Joined Credit Suisse Trust and Banking Co., Ltd.	November 2009	Joined United Nations Joint Staff Pension Fund		
November 1989	Joined SPARX Asset Management Co., Ltd.	June 2024	Joined Strategy Advisors Co., Ltd.		Number of shares of the Company owned: 0 share
June 1993	Earned a Masters of Business Administration (MBA) degree from J.L. Kellogg Graduate School of Management at Northwestern University	March 2025	Executive Officer, Capital Markets Division and DE&I Training Course Coordinator and Speaker.		
September 1997	Joined Government of Singapore Investment Corporation (GIC) Private Limited	June 2025	Outside Director (Audit & Supervisory Committee Member), ELAN Corporation (present position)		Number of potentially-owned shares of the Company: 0 share
		June 2025	Outside Director of the Company (present position)		
			Outside Director (Audit and Supervisory Committee Member), TOHO HOLDINGS CO., LTD. (present position)		
			(Status of important concurrent positions)		
			Outside Director (Audit & Supervisory Committee Member), ELAN Corporation		
			Outside Director (Audit and Supervisory Committee Member), TOHO HOLDINGS CO., LTD.		
[Reasons for selection as a candidate for the position of Outside Director and roles expected]					
<p>She has been conducting corporate management supervision of the Company from a fair and objective standpoint as an Outside Director. She has long been engaged in investment and analytical operations in the field of international finance, including at foreign financial institutions and at the United Nations Joint Staff Pension Fund in developed markets in the Asia-Pacific region. The Company expects that she will continue to strengthen the effectiveness of the decision-making functions and supervisory functions of the Board of Directors of the Company and also further strengthen the Group's corporate governance by providing pertinent recommendations on the Company's priority initiatives related to markets and asset support, and thus requests her election as a Director.</p>					
[Independence of the candidate]					
<p>There are no transactional relationships between ELAN Corporation and TOHO HOLDINGS CO., LTD., where Ms. Miho Saito is an Outside Director (Audit & Supervisory Committee Member), and the Group. Furthermore, there are no special interests between her and the Company.</p>					

8	Naoko Okada	Female Date of birth: June 7, 1978 (aged 47)	Reappointment Outside Independent	Attendance at Board of Directors meetings: 11/11 meetings	
Brief personal history, position, and principal duty in the Company, and important concurrent positions					Years of service as a Director: 1 year
April 2001	Joined Sun Microsystems, Inc.	September 2021	Outside Director, Retrieva, Inc. (present position)		
January 2005	Joined axiv.com, Inc. (currently CARTA HOLDINGS, INC.)	June 2022	Outside Director, NITTOC CONSTRUCTION CO., LTD. (present position)		Number of shares of the Company owned: 0 share
March 2005	Graduated from Rikkyo University, Graduate School of Business Administration (earned an MBA degree)	December 2023	Audit and Supervisory Committee Member and Outside Director, People, Dreams & Technologies Group Co., Ltd.		
January 2008	General Manager, Management Division, EC Navi Inc. (currently CARTA HOLDINGS, INC.)	August 2024	Director and CCO, Continuum.Social Inc.		Number of potentially-owned shares of the Company: 0 share
July 2009	Representative Director, Network Communications Corporation (present position)	June 2025	Outside Director of the Company (present position)		
March 2020	Outside Director, Roland DG Corporation	(Status of important concurrent positions)			
			Representative Director, Network Communications Corporation		
			Outside Director, NITTOC CONSTRUCTION CO., LTD.		
[Reasons for selection as a candidate for the position of Outside Director and roles expected]					
<p>She has been conducting corporate management supervision of the Company from a fair and objective standpoint as an Outside Director. She established the public relations function at an IT venture company and founded the PR firm Network Communications Corporation, and has been engaged in public relations consulting, as well as supporting the design of communication strategies and their practical execution. The Company expects that she will strengthen the effectiveness of the decision-making functions and supervisory functions of the Board of Directors of the Company and also further strengthen corporate governance of the Group by providing pertinent recommendations on building relationships with stakeholders, and thus requests her election as a Director.</p>					
[Independence of the candidate]					
<p>There are no transactional relationships between Network Communications Corporation, where Ms. Naoko Okada serves as President and Representative Director, and NITTOC CONSTRUCTION CO., LTD., where she serves as an Outside Director, and the Group. Furthermore, there are no special interests between her and the Company.</p>					

(Notes)

1. The number of potentially-owned shares of the Company refers to the number of shares owned in the Company's officer stock ownership association and the points granted under the stock-based remuneration plan, as of March 31, 2026, and is presented as a reference for the number of shares to be issued in the future.
2. The Group has business transactions, including deposit and loan transactions with Tokuyama Corporation, where Mr. Hiroshi Yokota serves as Representative Director and President.
The Group has equity transactions with Japan Platform of Industrial Transformation, Inc., where Mr. Takehiko Ogi serves as Outside Director, and business transactions involving employee training with ICMG Co., Ltd., where he also serves as Outside Director.
No special interests exist between the Company and the other candidates.
3. The Company has registered Mr. Takehiko Ogi, Ms. Miho Saito, and Ms. Naoko Okada as independent Directors at the TSE, as provided for in the rules of the TSE. If they are elected at the Meeting, it is planned that they will remain in office as independent Directors. If Mr. Hiroshi Yokota is elected at the Meeting, the Company plans to register him as independent Directors at the TSE.
4. With respect to the liabilities under Article 423, Paragraph 1 of the Companies Act, as defined in the Articles of Incorporation, the Company may conclude agreements with Directors (excluding Executive Directors) to limit their liability for damages to the minimum liability as stipulated in Article 425, Paragraph 1 of the Companies Act, provided that duties were performed in good faith and without gross negligence. The Company has concluded the said agreement limiting liability with Mr. Takehiko Ogi, Ms. Miho Saito, and Ms. Naoko Okada and if their election is approved at the Meeting, the Company plans to continue limited liability agreements with them. If the election of Mr. Hiroshi Yokota is approved at the Meeting, the Company plans to conclude similar limited liability agreements with him.
5. The Company has concluded a Directors and Officers liability insurance agreement stipulated in Article 430-3, Paragraph 1 of the Companies Act, insuring all its Directors. If each of the candidates is elected as Director at the Meeting, they will be insured under the insurance agreement. The insurance agreement covers damages incurred by Directors arising from liability for damages assumed when executing their duties. The Company plans to renew the insurance agreement in July 2026, during the terms of office of each of the candidates.

Proposal 2: Election of One (1) Director Who is an Audit and Supervisory Committee Member

The term of office of Mr. Takeki Kaneko, Director who is an Audit and Supervisory Committee Member, will expire at the conclusion of the Meeting. Accordingly, the Company proposes that one (1) Director who is an Audit and Supervisory Committee Member be elected. This proposal has been approved by the Audit and Supervisory Committee.

The proposal has been reviewed by each Director who is an Audit and Supervisory Committee Member, with no objections being raised.

The candidate for the position of Director who is an Audit and Supervisory Committee Member is as follows:

1	Kentaro Hama	Male Date of birth: December 9, 1970 (aged 55)	New appointment	Attendance at Board of Directors meetings: -	Years of service as a Director serving as an Audit and Supervisory Committee Member: -
Brief personal history, position, and principal duty in the Company, and important concurrent positions					
April 1993	Joined The Yamaguchi Bank, Ltd.		June 2018	Manager, Accounting Office, Corporate Planning Department of the Company	
April 2000	Joined TESMIK Co., Ltd.				
April 2000	General Manager, Accounting Department of the said company		September 2019	General Manager, Corporate Planning Department of the Company	
May 2000	Director and General Manager of the Administration Division of the said company		April 2021	General Manager, Compliance Administration Department of the Company	Number of shares of the Company owned:
February 2011	Joined The Yamaguchi Bank, Ltd.		April 2022	Manager, Accounting Office, Corporate Planning Department of the Company	0 share
September 2011	Registered as a certified public accountant		April 2026	Assigned to the Corporate Planning Department of the Company	Number of potentially-owned shares of the Company:
January 2016	General Manager, Chofu-higashi Branch of The Yamaguchi Bank, Ltd.		June 2026	Member of the Audit and Supervisory Committee of the Company (present position)	1,019 shares
June 2018	Manager, Affiliate Support Office, Corporate Planning Department of the Company				
[Reasons for selection as the candidate for the position of Outside Director who serves as an Audit and Supervisory Committee Member]					
<p>He has experience serving as General Manager of the Corporate Planning Department, General Manager of the Compliance Administration Department, Manager of the Accounting Office of the Company and General Manager of Group bank branches, and he is also a certified public accountant. Based on his experiences and qualification, he possesses legal knowledge, a high level of ethics, and extensive expertise in corporate finance and accounting, and, as the Company has determined that he can appropriately execute the duties of an Audit and Supervisory Committee Member, he has been selected as the candidate for the position of Director who is an Audit and Supervisory Committee Member.</p>					
[Message to our shareholders from the candidate]					
<p>I have served as General Manager of the Corporate Planning Department, General Manager of the Compliance Administration Department and Manager of the Accounting Office, and have worked to ensure thorough legal compliance and maintain financial soundness. I believe that transparent management and the establishment of a</p>					

rigorous corporate governance system are essential for the sustainable growth of a company. As a candidate for Director who serves as an Audit and Supervisory Committee Member, I will draw on the experience and expertise cultivated through my career and further focus on the supervision of internal controls and the assurance of appropriate accounting practices. In order to meet the expectations of shareholders, I will strive to enhance corporate value through fair and appropriate audits.

(Notes)

1. The number of potentially-owned shares of the Company refers to the number of shares held in the Company's employee stock ownership association as of March 31, 2026, and is presented as a reference.
2. No special interests exist between the Company and the candidate.
3. The Company has concluded a Directors and Officers liability insurance agreement stipulated in Article 430-3, Paragraph 1 of the Companies Act, insuring all its Directors. If the candidate is elected as Director at the Meeting, he will be insured under the insurance agreement. The insurance agreement covers damages incurred by Directors arising from liability for damages assumed when executing their duties. The Company plans to renew the insurance agreement in July 2026, during the term of office of the candidate.

Skills Matrix

The expected priority areas of the skills of the Directors of the Company upon the approval of proposals 1 and 2 at the Meeting are as follows.

(Note) The skills matrix below does not represent all of the knowledge and experience possessed by each Director. It indicates the priority areas expected of each Director in light of their knowledge, experience, and expertise, as selected based on the key strategies of the YMFG Medium-Term Management Plan (FY2025-FY2029), etc.

Name	Position	Category of Skill									
		Corporate Governance	Corporate management, sustainability management	Corporate financial affairs, finance, M&A	Sales Strategy	Regional Co-creation	Market Investment	Human Capital Management	DX IT	Compliance, risk management	Internal audit
Keisuke Mukunashi	President, Representative Director and CEO	•	•	•	•	•		•	•	•	
Narumasa Soga	Director	•	•	•	•		•				
Hirofumi Hiranaka	Director	•	•	•	•			•			
Tatsuya Furudo	Director, Executive Officer, and General Manager of the Corporate Planning Administration Group	•	•	•	•	•			•		
Hiroshi Yokota	Director <u>Outside</u>	•	•	•	•						
Takehiko Ogi	Director <u>Outside</u>	•	•	•				•			
Miho Saito	Director <u>Outside</u>	•	•	•	•		•				
Naoko Okada	Director <u>Outside</u>	•	•						•		
Kentaro Hama	Director, Audit and Supervisory Committee Member	•		•						•	•
Yumiko Nagasawa	Director, Audit and Supervisory Committee Member <u>Outside</u>	•	•		•					•	•
Kenko Shikichi	Director, Audit and Supervisory Committee Member <u>Outside</u>	•								•	•

Corporate Governance System after the Meeting Held on June 25, 2026 (Plan)

An effective corporate governance system incorporating external perspectives is built with independent Outside Directors comprising the majority of the Board of Directors and the Audit and Supervisory Committee.

Composition of the Board of Directors	Outside: 6 Internal: 5	Ratio of Outside Directors Internal: 45% Outside: 55%
Composition of Audit and Supervisory Committee	Outside: 2 Internal: 1	Ratio of Outside Members Internal: 33% Outside: 67%
Female Officers	Female: 3 Male: 8	Female Ratio Female: 27% Male: 73%
Composition of Nomination Committee	Outside: 4 Internal: 0	Ratio of Outside Members Internal: 0% Outside: 100%
Composition of Compensation Committee	Outside: 4 Internal: 0	Ratio of Outside Members Internal: 0% Outside: 100%

Policy on Election of Directors

The composition of the Board of Directors and the Policy and Procedures for the Selection of Candidates for the Position of Director are as below.

To fulfill their roles and responsibilities, the Board of Directors shall secure a balance of knowledge, experience, and abilities, as well as diversity, necessary for the Directors as a whole. The composition of the Board of Directors of the Company has transitioned to a monitoring board where Outside Directors comprise the majority since June 2020.

Since the fiscal year 2022, it has been necessary for the Board of Directors of the Company to robustly monitor the status of performance by the three banks, which account for the majority of the Group's performance and management resources. Under the organizational reform that became effective on April 1, 2022, the previous internal control system—where the Company was responsible for a part of the business execution of the Group banks—was reviewed and revised to an internal control system under which the presidents are responsible for all business execution of the Group banks. Accordingly, the presidents of each bank had served as Directors of the Company; however, starting the fiscal year 2026, presidents who do not concurrently serve as Directors have transitioned to a system under which they attend meetings of the Board of Directors.

Under the new system, we will further reflect the voices of our customers in the management strategies of the Group and more quickly provide services that stand closer to our customers. Moving forward, as a unified group, we are committed to evolving into “a composite platformer—a platform provider—for solving regional issues through a business model based on the 'all in the same boat' metaphor,” as outlined in the YMFG Medium-Term Management Plan (FY2025-FY2029).

The skills matrix indicates the priority areas expected of each Director in light of their knowledge, experience, and expertise, as selected based on the key strategies of the YMFG Medium-Term Management Plan (FY2025-FY2029), etc.

Category	Key strategy	Summary
Corporate Governance	–	Establish a Group management structure with a system where the banks proactively engage in business execution by expanding the executive authority and responsibilities of the banks and enabling them to demonstrate front-line initiatives.
Corporate Management / Sustainability Management	Sustainability strategy	<ul style="list-style-type: none"> Effectively utilize capital as a new growth driver, including by investing in areas that contribute to the expansion of areas of business and improve profitability for the Group. Demonstrate to both internal and external stakeholders that all YMFG activities are linked to ESG, thereby enhancing the coherence of our initiatives and accelerating sustainability management.
Corporate Financial Affairs / Finance / M&A	Business portfolio strategy	<ul style="list-style-type: none"> Strengthen in terms of both quality (profitability) and quantity (scale) as foundational businesses that account for the majority of consolidated earnings. Solidify the earnings base and create the management resources necessary for executing growth strategies.
Sales Strategy	Business growth support and business management strategy	Provide comprehensive support to address various management issues faced by regional customers, not just in the short term, but as a long-term partner, by combining financing (debt), equity, and solutions.
	Asset support strategy	Support the well-being of our business partners' employees who underpin the business growth of regional companies, and provide wealth management support for corporate owners, affluent seniors, and others.
Regional Co-creation	Regional co-creation strategy	Designate community development and infrastructure as focus areas, consider regions as a collective of regional companies and individual customers, and develop businesses aimed at solving industrial and regional issues.
Market Investment	–	Rebuild the securities portfolio with appropriate risk-taking and risk management and convert to a stable profit structure, while increasing operational efficiency and ensuring profitability that covers our cost of capital.
Human Capital Management	Human capital management strategy	Build a human capital portfolio linked to growth strategies and business portfolio strategies through human capital acquisition, development, and system reform.
DX / IT	DX strategy	Realize sales, operational, and channel DX through system renewal and sales digitalization to create an environment for improved profitability.
	IT and cost management strategy	Reduce existing operational costs while accelerating growth investments for the future.
Compliance / Risk Management	–	<ul style="list-style-type: none"> Build a compliance system that covers risks of damage to the interests and expectations of customers and local communities. Strengthen the establishment and operation of the RAF management structure using stress tests and scenario analysis. Build a forward-looking credit risk management framework and strengthen the risk management framework of each Group company.

Category	Key strategy	Summary
Internal Audit		Contribute to enhancing organizational value by independently and objectively evaluating and improving the effectiveness of risk management, internal control, and governance processes.

End of document